The Future Of B2B Sales

The Five P’s Of Sales That Will Power Success In The Future
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The New Era Of B2B Selling

The world of B2B buying is changing dramatically. Socioeconomic shifts, new buying habits, and technological advancements have transformed the way sellers engage with B2B buyers, and the pace of change will only accelerate. As it does, the implications for how sales organisations earn, retain, and grow customers will be profound.

To keep pace, sales leaders must revolutionise their sales organisations’ strategy for engaging buyers and customers to deliver the consumer-like experience that buyers expect.

We predict this new selling era will be characterised by five P’s that will drive success in the future: purpose-driven, precise, personalised, productive, and profitable.

This guide explores the forces transforming B2B selling and the characteristics that sales organisations will need to embody to succeed in the future. Read on to learn how sales leaders can equip sellers, and themselves, to deliver on buyers’ expectations, build more profitable relationships, and drive growth.
Four Key Trends Reshaping The Sales Landscape

Before looking to the future, it’s important to understand the major global trends that are now transforming B2B selling. Younger, digital-native buyers bring new expectations to sales transactions. And as buyers interact with vendors and sellers digitally, AI-based technologies can harness insights from these interactions to help sales organisations provide buyers with what they want — when and where they want it. The COVID-19 pandemic, meanwhile, has proven that sellers can succeed while working remotely, without in-person meetings.

Over the next three to five years, these trends will continue to permeate the B2B selling arena and govern how sellers engage both today and tomorrow:

**CHANGING BUYER DEMOGRAPHICS**

The B2B buyer community is becoming more diverse, digital-first, and values-driven. According to Forrester Analytics Business Technographics® survey data, Millennials are increasingly involved in the buying process (specifically, vendor evaluation and selection). As Millennials and Gen Zers graduate to leadership roles, their preferences and needs have greater importance in the purchase process.

Digital-first Millennials and Gen Zers seek credible, concise, and curated content. They rely on references for purchase. They are familiar with freemium and consumption models — only paying when they realise gains. As a result, companies must accelerate digital methods of engagement, make references easily obtainable, and allow buyers to experience suppliers’ values during the purchase process.
The pandemic is permanently changing relationships between buyers and sellers. When only 12% of knowledge workers want to return to the office, virtual engagement skills learned in the pandemic will reap sustained benefits. Kurt Heusner, global vice president of the Americas commercial and public sector at Citrix, expressed it this way: “Sellers have and always will need to be able to read people, but in a virtual world, you need to think about how to be effective in different ways.”

In a touchless economy, sellers and buyers will find safer and more efficient ways to learn about solutions, build trust, and close deals. Consider how innovative medical device reps conduct complex virtual demos and leverage augmented reality to show doctors how their equipment will transform their operating rooms. Across many industries, the pandemic showed that B2B sellers could build relationships and trust with buyers even in the absence of face-to-face engagement.

Today’s buyers expect seamless and instantaneous access to information and transactions. They also expect suppliers to know them and to provide intuitive buying experiences. Behind the scenes, technology is helping sellers meet these expectations by enhancing their ability to gather data, customise responses, and drive conversations forward. These advancements can enable a broad swath of sales reps to succeed with buyers, not just star players. Buyers’ experience with technology has increased their expectations that suppliers know them and will provide a seamless experience with instantaneous access to information and transactions.

AI-enhanced sales tools give sellers insights into information that buyers obtain digitally and then recommend next best actions; they can even “listen” to meetings and provide insights in real time based on the conversation. Forrester has found that 57% of B2B sales leaders plan to make deeper investments in tools with AI and automation.
Successful Organisations Of The Future Must Embody The Five P’s

To thrive in the years ahead and deliver on buyers’ expectations, sales organisations and their sellers need to embrace five characteristics: They must be purpose-driven, precise, personalised, productive, and profitable. Here is a closer look at each of the five P’s.

1. PURPOSE-DRIVEN
   In the future of sales, “purpose-driven” means that organisations will need to offer more than a competitive product to succeed. Buyers will place greater consideration on vendors’ corporate responsibility, and sales representatives will seek more than income when considering opportunities. Corporate social responsibility will be a differentiator among companies and sales organisations, and those who get it right — for example, through community activism or diversity and inclusion initiatives — will have a head start on their competitors.

2. PRECISE
   AI will drive sales leaders to be increasingly precise by enabling them to hire more effectively and set more realistic goals. It also will pinpoint and segment customers with more precision to drive efficiency among sellers. Implementing the right AI solutions and effectively integrating them with the organisation’s entire tech stack will be paramount to leverage the gold mine of insights AI will surface.

   Forrester Analytics survey data from 2020 revealed that 68% of global data and analytics technology decision-makers have implemented AI or are in the process of doing so. The revenue engine of the future will leverage AI insights to improve segmentation, targeting, qualification, and engagement with buyers. It will allow sales leaders to flex across all elements of marketing and sales without disrupting the delivery of a seamless experience to buyers.

3. PERSONALISED
   Personalisation will be key in the future of sales. Buyer journeys will be hyper-personalised and consistent at every touchpoint throughout the customer lifecycle. AI-driven insights about buyers’ knowledge will dynamically identify the next type of interaction that will best meet their needs, such as a website that dynamically displays personalised content. If that interaction is human, the AI engine will identify the best resource to engage.
Today, the average rep spends only 23% of their time on core, direct engagement selling activities. In the future, maximising productivity for all sellers will differentiate organisations. Time-consuming, administrative tasks will be rooted out and automated to free reps up to spend more time selling and working toward their quotas.

B2B e-commerce meets buyers’ preferences for an end-to-end frictionless digital buying experience, and Forrester predicts that by 2023, 20% of B2B transactions will happen via e-commerce, web direct, and marketplaces. Completely automating relatively simple transactional purchases will ensure that buyers are more efficient and free reps to focus on more complex purchases where their expertise is valued.

Today’s sales leaders are only accountable for top-line revenue growth. Tomorrow’s will be tasked with reducing the cost of sales and growing revenue more cost-efficiently. This will mean a shift in mindset of relying on hiring quota-carrying reps as the primary way to drive top-line growth and instead focusing on the right mix of investments in technology, enablement, and sales support to more cost-efficiently boost rep productivity.

One of the major influences of profitability is alignment. Forrester’s economics of alignment research indicates that companies, with alignment of the people, processes, and technology that directly influence demand across sales and marketing, achieve 36% more revenue growth and up to 28% more profitability.
Mastering The Five P’s Is The Key To Future Success

Sales organisations that commit to being purpose-driven, precise, personalised, productive, and profitable will win in the future of sales. The journey to embodying the five P’s takes time, and even incremental progress can yield big payoffs. These include not only better relationships with buyers but also a more engaged and committed sales force and a path to predictable, repeatable revenue growth.

Check out the resources below for more complimentary content for sales leaders:

READING
- Driving Growth With The B2B Revenue Waterfall
- Engaging The New B2B Buyer
- Use Science To Improve Sales Team Productivity And Build A “Seller-Friendly” Culture

LISTENING
- To Succeed In B2B Sales, Talent Alone Won’t Cut It
Forrester Can Help

As you look to equip your sales organisation for success, both now and in the future, Forrester can help. We work with sales leaders to achieve repeatable, predictable growth by meeting modern buyers’ expectations and tackling pressing priorities, including:

- Building sales strategy
- Optimising route-to-market configuration
- Designing sales structure
- Prospecting for opportunities
- Acquiring new customers
- Retaining and growing existing customers
- Maximising sales productivity

LEARN HOW

READY TO TAKE THE NEXT STEP?

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